IN THE HIGH COURT OF GUJARAT AT AHMEDABAD

INCOME TAX REFERENCE No 121 of 1987

For Approval and Signature:

Hon'ble MR.JUSTICE A.R.DAVE Sd/-
and
Hon'ble MR.JUSTICE D.A.MEHTA Sd/-

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1. Whether Reporters of Local Papers may be allowed to see the judgements? : NO

2. To be referred to the Reporter or not? : NO

3. Whether Their Lordships wish to see the fair copy of the judgement? : NO

4. Whether this case involves a substantial question of law as to the interpretation of the Constitution of India, 1950 of any Order made thereunder? : NO

5. Whether it is to be circulated to the Civil Judge? : NO

VIMLA SIDDHARTHBHAI
Versus
COMMISSIONER OF INCOME-TAX

Appearance:
1. INCOME TAX REFERENCE No. 121 of 1987
MR MANISH J.SHAH FOR MR JP SHAH for Applicant.
MR AKIL QURESHI FOR MR RP BHATT for Respondent No. 1

CORAM : MR.JUSTICE A.R.DAVE
and
MR.JUSTICE D.A.MEHTA

Date of decision: 31/07/2001

ORAL JUDGEMENT

(Per : MR.JUSTICE A.R.DAVE)

1 At the instance of the assessee, the following question has been referred to this Court for its opinion under the provisions of Section 256(1) of the Income Tax Act,1961

"Whether on the facts and in the circumstances of the case the interest paid to Taral and Swati was deductible under section 80-V or section 57(3) of the I.T.Act,1961 ?"

2. Learned Advocate Mr.Manish.J.Shah has appeared for the assessee whereas learned Advocate Mr.Akil Qureshi has appeared for the respondent.

3. It has been submitted by the learned Advocate that in the case of Vimla Siddhartbhai Vs. C.I.T., I.T.R. No.11 of 1984 decided on 19/6/1998, similar question of law had been referred to this Court. We have perused the said judgment. Looking to the law laid down in the said judgment we answer the question in the negative i.e. in favour of the revenue and against the assessee.

4. The Reference stands thus disposed of accordingly with no order as to costs.

Sd/- Sd/-
(A.R.Dave, J) (D.A.Mehta,J)

m.m.bhatt